

Pioneers Made Easy Money

By MABEL HARMER

Under certain prescribed conditions the easiest way to make money is to print it, and that is exactly what Brigham Young did in order to provide a medium of exchange for the pioneers in the first years after their arrival in the Salt Lake valley.

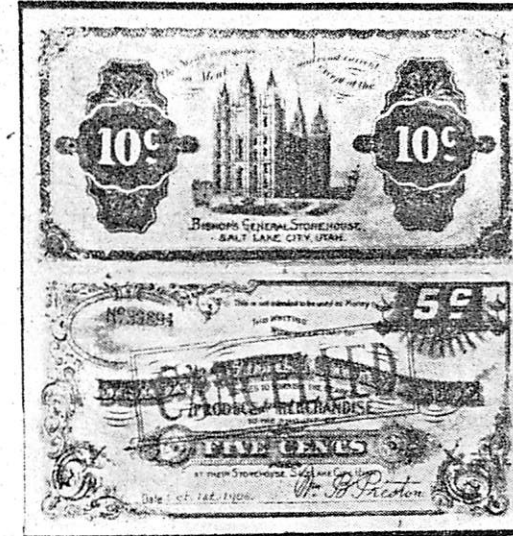
The age-old custom of barter had served fairly well for a time, but by the end of '48 there were several thousand people in the valley and a real need was felt for money of some kind. Large amounts of gold dust were coming in from California, both by way of the returning soldiers of the Mormon battalion who had been at Sutter's Fort during the first days of the gold rush and also as tithing from members of the church living in California. The first presidency decided to issue notes backed by the gold dust.

Hand-Written

The first bills were handwritten on safety paper measuring two by four inches and read as follows: "Great Salt Lake City, January 1, 1849. Number 1. Good to N. K. Whitney or Bearer, one dollar on demand.

Printed Bills

After about 10 days the money makers decided that they would have to devise faster and more modern methods for their work so they constructed a small printing press and the work went on with Brigham



Young personally doing most of the printing. Within a couple of months there were enough bills in circulation to satisfy the demand and the church epistle of March 9 read: "Money is very abundant, owing principally to the gold dust accumulating here from the coast, upon the deposit of which bills have been issued by the presidency."

While the local folks were entirely satisfied with their new money, the forty-miners passing through were not. They were fearful, and probably justifiably so, that the Mormon bills would not be accepted as legal tender in California and this in turn made some of the merchants hesitate about accepting them.

Let's Make Some Money



Utah pioneers knew how to "make money." A currency, center, and a 50-cent green-tithing receipt, extreme left; 5-cent and 10-cent back, above, were legal tender for pioneers.

An edict from the high council that "the licensed butchers who had refused to sell meat for the paper currency be required to do so or give up the butchering business," soon settled the matter, however. The bills continued to be accepted.

More Trouble

In another six months dies for

the making of gold coins were perfected and all of the paper money was called in and burned. Even the gold was not acceptable outside of the Mormondom without some reservations and at Camp Floyd the commanding officer recommended that the coins be not accepted at face value or "better still, not to take them at all."

In Missouri also the coins suffered a similar depreciation and a \$20 gold piece had a value of only .518 when presented by freighters for stocks of merchandise. In later years a full set of these coins (\$2.50, \$5 and \$20 pieces) rose to such value among collectors as to be worth more than all of the coinage output at the time.